

## CARTIER SILVER'S CHORRILLOS PROJECT, SOUTHERN BOLIVIA

Cartier Silver Corporation's Chorrillos project, located in southern Bolivia, comprises the Gonalbert, Felicidad, CSB-1, CSB-2 and CSB-13 properties, which total approximately 70 sq. km (Fig. 1). This deposit type can be classified as "Bolivian-polymetallic", characterized by a telescoped signature (Sn, Ag, Zn, Pb, Bi, W, Au, Sb), which form giant, world class deposits such as Cerro Rico, San Jose, Chorolque, Choroma and Iska Iska, among others that occur along a 200km long and 10km wide remarkable structural corridor, striking to the NW-SE (Fig. 2).

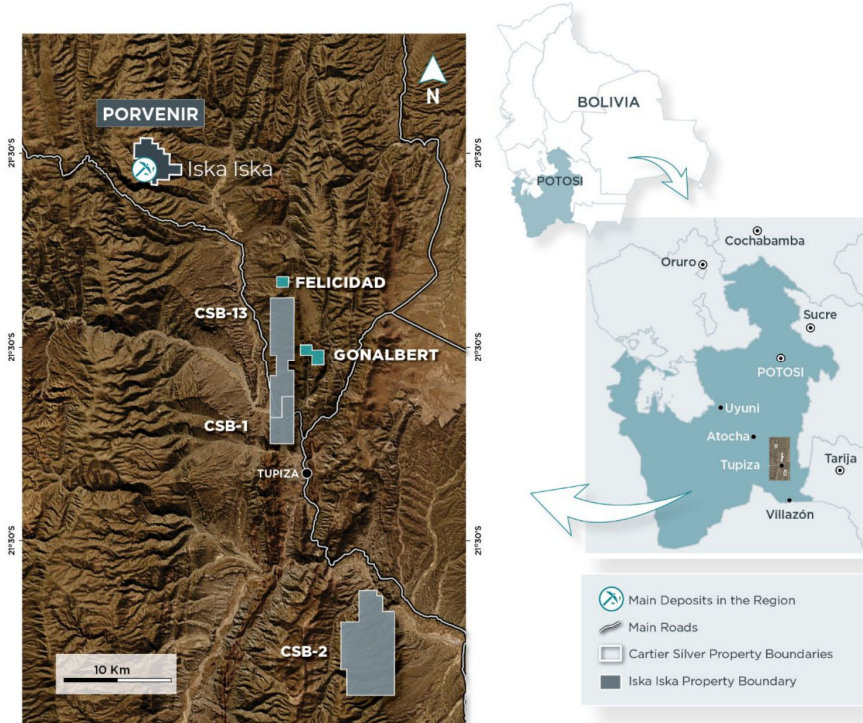


Fig. 1. Location of the Chorrillos project.

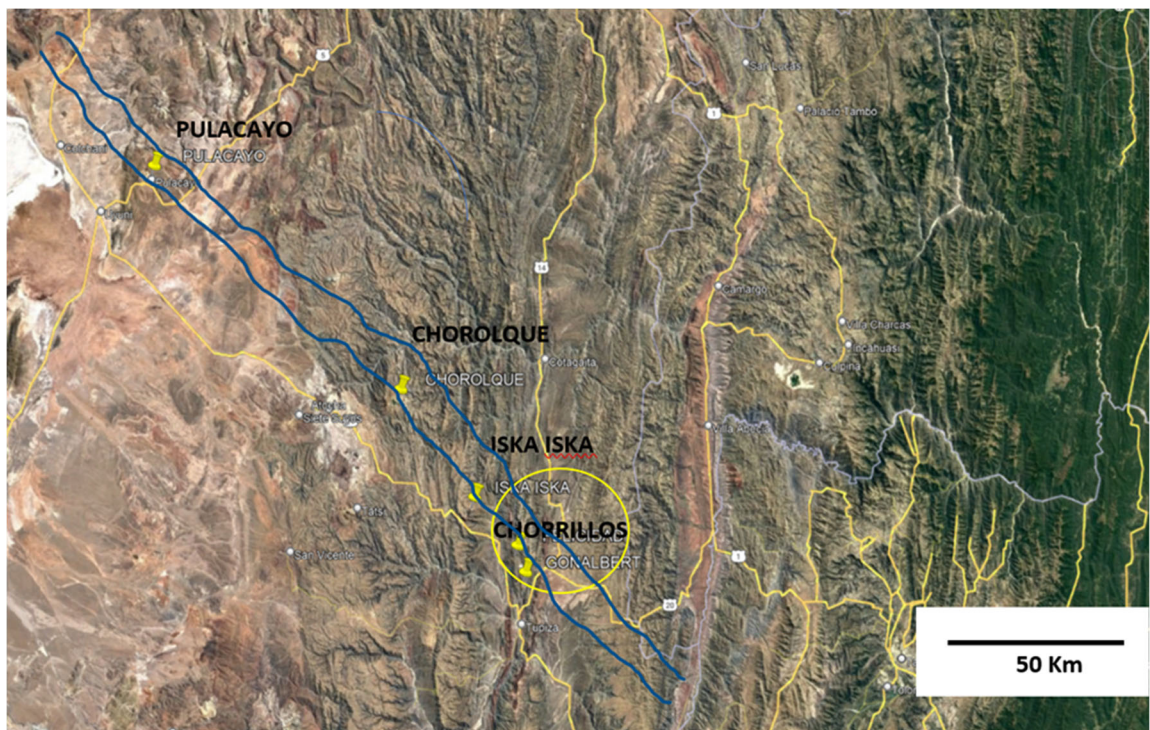


Fig. 2. Structural corridor hosting several world class deposits, including Iska Iska and Chorrillos projects.

## Mineralization at Gonalbert Property

The polymetallic (Ag, Zn, Pb, Sn) mineralization at Gonalbert property is hosted by slate and sandstone sequences of Ordovician age, which were postdated by dacitic volcanic domes of Tertiary age. It is closely related to strong hydrothermal activity that occurred at ~15Ma forming a high to intermediate-sulphidation epithermal deposit showing typical alteration types as silicic, advanced argillic and sericitic assemblages, which are likely to overprint a possible tin porphyry at depth. The volcanic activity and a proper structural preparation led to form outstanding and widespread groups of veins, veinlets, stockworks, replacements and disseminations in this property.

## Underground Channel sampling

Cartier Silver has to date, collected 374 semi-systematic channel samples in the different underground workings at Gonalbert, such as La Hoyada, Victoria 1 and Victoria 2 in the northern part, Mina Central in the central part and Tacoyoj in the southern part. As a result of that work, about 30 long and continuous highly mineralized intervals were found ranging in length from 30 to 160m, which include the following intersections:

*Table 1. Main mineralized intervals from systematic underground channel sampling.*

Adit	Level	Length (m)	Interval grades
Mina Central	0	158	166.20 g Ag eq/t (103.0 g Ag/t, 1.9% Pb and 0.1% Zn)
	-100	125	589.7 g Ag eq/t (239.5 g Ag/t, 11.01% Pb, and 0.04% Zn)
	-100	164	581.99 g Ag eq/t (242.46 g Ag/t, 10.66% Pb and 0.05% Zn)
	-160	136	1161.8 g Ag eq/t (135 g Ag/t, 5.5% Pb and 17.4% Zn)
Quimbalete	+20	129	72.5 g Ag eq/t (21.6 g Ag/t, 1.3% Pb and 0.2% Zn)
	0	90	413.8 g Ag eq/t (67.8 g Ag/t, 3.1% Pb and 5.0% Zn)
	-30	241	102.5 g Ag eq/t (14.9 g Ag/t, 0.7% Pb and 1.3% Zn)
Victoria	0	97	79.7 g Ag eq/t (33.1 g Ag/t, 1.2% Pb, and 0.2% Zn)

Based on those results, a new drilling program is strongly recommended, which is detailed below.

## Newly Proposed Drilling

Twelve new drill holes are proposed to test the highly anomalous underground mineralized channel intervals (Table 2 and Fig. 3).

*Table 2. Proposed Drilling program.*

DDH	Easting	Northing	Elevation	Azimuth	Dip	Length (m)	Target
DGL-04	219145	7637552	3598	255	55	500	Central vein, Ag>200g/t
DGL-05	219145	7637552	3598	255	40	500	Central vein 1 and 2
DGL-06	219102	7637642	3599	255	40	500	Central vein North Ag>200g/t
DGL-07	219102	7637642	3599	255	55	500	Central vein N (footwall fault)
DGL-08	218908	7638039	3597	200	40	500	Quimbalete vein Ag>200g/t
DGL-09	218908	7638039	3597	200	55	500	Quimbalete vein Ag>200g/t
DGL-10	218811	7638075	3595	200	40	500	Quimbalete vein (100m - 130m)
DGL-11	218811	7638075	3595	200	55	500	Quimbalete vein (120m - 140m)
DGL-12	218954	7638324	3628	240	40	500	Victoria vein, Central vein 2
DGL-13	218954	7638324	3628	200	40	500	Victoria and Quimbalete veins
DGL-14	219368	7636603	3619	70	40	500	Vein 1 at Rieles adit
DGL-15	219368	7636603	3619	70	55	500	Vein 1 at Rieles adit
<b>12 Holes</b>						<b>6000</b>	

**Note.** The drilling contractor will be utilizing powerful rigs and additives to properly address any possible problematic ground conditions.

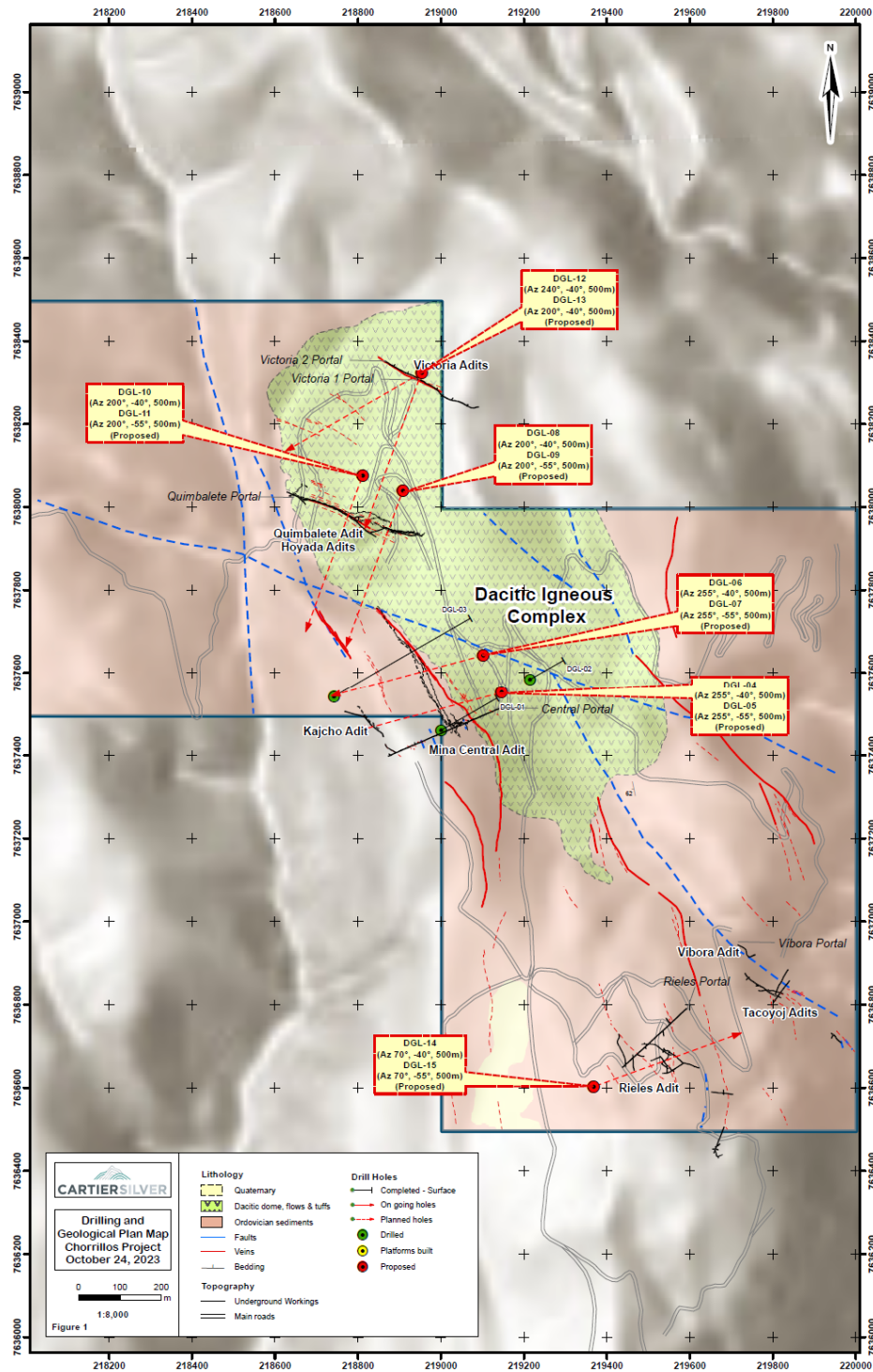


Fig. 3. Proposed drilling program at the Gonalbert property.

### Going Forward at Gonalbert

As per Cartier Silver’s second scheduled staged payment, whereby it acquired a 30% interest in the Gonalbert and Felicidad properties, the title holder’s mining crews have permanently ceased working in the drifts, allowing Cartier Silver to move forward on this never before drilled mining area at Mina Central at Gonalbert, where high-grade values from systematic channel sampling are consistent throughout the underground drifts within the deposit and potential major targets remain untested laterally and vertically. Additionally, ground control and safety will be much more effective on a going forward basis.